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EXTRAORDINARY
PART II—Section 3—Sub-section (ii)
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No. 152] NEW DELHI, THURSDAY, JULY 28, 1960/SRAVANA 6, 1882

MINISTRY OF COMMERCE AND INDUSTRY

NOTIFICATION

New Delhi, the 28th July 1960

S.O. 1885.—Whereas the Central Government has, by its notified order in the Ministry of Commerce and Industry, No. F. 14(4)-Tex(A)/58, dated the 28th July, 1960, issued under section 18A of the Industries (Development and Regulation) Act, 1951 (65 of 1951) authorised Shri Ambalal M. Shah, to take over the management of the whole of the industrial undertaking called the Hathcesingh Manufacturing Company Limited, Ahmedabad, (hereafter in this notification referred to as the 'industrial undertaking') for the period specified therein:

Now, therefore, in exercise of the powers conferred by sub-section (2) of section 18E of the said Act, the Central Government hereby specifies in the Schedule annexed hereto the exceptions, restrictions and limitations, subject to which the Companies Act, 1956 (1 of 1956) shall continue to apply to the industrial undertaking in the same manner as it applied thereto before the issue of the notified order under section 18A.

SCHEDULE

*Provisions of the
Companies Act, 1956.*

*Exceptions, restrictions and limitations, subject to
which the provisions mentioned in column (1) shall
apply to the undertaking.*

(1)

(2)

Section 293.

This section shall not apply in relation to borrowing of money by the Authorised Controller for the purposes of running the mills.

[No. 14(4)-Tex(A)/58.]

NOTIFIED ORDER

New Delhi, the 28th July 1960

S.O. 1886.—Whereas the Central Government is of the opinion that the Hutheesingh Manufacturing Company Limited, Ahmedabad, an industrial undertaking in respect of which an investigation has been made under section 15 of the Industries (Development and Regulation) Act, 1951 (65 of 1951), is being managed in a manner highly detrimental to public interest;

Now, therefore, in exercise of the powers conferred by section 18A of the said Act, the Central Government hereby authorises Shri Ambalal M. Shah, (hereinafter referred to as the Authorised Controller) to take over the management of the whole of the said undertaking, namely, the Hatheesingh Manufacturing Company Limited, Ahmedabad, subject to the following terms and conditions, namely:—

- (i) the Authorised Controller shall comply with all directions issued from time to time by the Central Government;
- (ii) the Authorised Controller shall hold office for five years from the date of publication in the official Gazette of this notified order. The Central Government may terminate the appointment of the Authorised Controller earlier if it considers necessary to do so;
- (iii) the Authorised Controller shall be entitled from the funds of the undertaking, to a honorarium of Rs. 500 (Rupees five hundred only) per month. His appointment will be governed by such other terms and conditions, if any, as may be decided upon from time to time in consultation with the Government of Gujarat.

2. This Order shall have effect for a period of five years commencing on the date of its publication in the Official Gazette.

[No. 14(4)-TEX(A)/58.]

ORDER

New Delhi, the 28th July 1960

S.O. 1887.—Whereas the Central Government has, by its notified order in the Ministry of Commerce and Industry No. 14(4)-Tex(A)/58, dated the 28th July, 1960 issued under Section 18-A of the Industries (Development and Regulation) Act, 1951 (65 of 1951), authorised Shri Ambalal M. Shah, to take over the management of the whole of the industrial undertaking called the Hatheesingh Manufacturing Company Limited, Ahmedabad, for the period specified therein;

Now, therefore, in exercise of the powers conferred by sub-section (1) of section 25 of the said Act, the Central Government hereby directs that the powers exercisable by it under sub-section (2) of section 18-B and under section 18-C of the said Act shall, in relation to the aforesaid management of the said undertaking, be exercisable also by the Government of Gujarat.

[No. 14(4)-TEX(A)/58.]

M. P. ALEXANDER, Dy. Secy.